

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA

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ROSENBAUM CAPITAL LLC, *Individually* ) CASE NO.: 3:07-cv-04096-PJH  
and on behalf of all others similarly situated, )  
Plaintiff, ) [PROPOSED] ORDER  
vs. ) CONSOLIDATING RELATED  
LUMINENT MORTGAGE CAPITAL, ) ACTIONS, APPOINTING  
INC., GAIL P. SENECA, SEWELL ) LEAD PLAINTIFF, AND  
TREZEVANT MOORE, JR., and ) APPROVING LEAD  
CHRISTOPHER J. ZYDA, ) PLAINTIFF'S CHOICE OF  
Defendants. ) COUNSEL  
Date: November 14, 2007  
Time: 9:00 a.m.  
Ctrm: 3  
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[PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD  
PLAINTIFF, AND APPROVING LEAD PLAINTIFF'S CHOICE OF COUNSEL

1  
2 HOWARD J. KAPLOWITZ IRA, -----x  
3 *Individually and on behalf of all others* ) CASE NO.: 3:07-cv-04140-PJH  
4 *similarly situated,* )  
5 )  
6 Plaintiff, )  
7 )  
8 vs. )  
9 )  
10 LUMINENT MORTGAGE CAPITAL, )  
11 INC., GAIL P. SENECA, SEWELL )  
12 TREZEVANT MOORE, JR., and )  
13 CHRISTOPHER J. ZYDA, )  
14 )  
15 Defendants. )  
16 -----x  
17 ELLIOT GREENBERG, *Individually and on* )  
18 *behalf of all others similarly situated,* ) CASE NO.: 3:07-cv-04141-PJH  
19 )  
20 Plaintiff, )  
21 )  
22 vs. )  
23 )  
24 LUMINENT MORTGAGE CAPITAL, )  
25 INC., GAIL P. SENECA, SEWELL )  
26 TREZEVANT MOORE, JR., and )  
27 CHRISTOPHER J. ZYDA, )  
28 )  
Defendants. )  
-----x

[PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD PLAINTIFF, AND APPROVING LEAD PLAINTIFF'S CHOICE OF COUNSEL

1  
2 -----x  
3 PEM RESOURCES LP, *Individually and on behalf of all others similarly situated,* )  
4 ) CASE NO.: 3:07-cv-04184-PJH  
5 Plaintiff, )  
6 vs. )  
7 LUMINENT MORTGAGE CAPITAL, )  
8 INC., GAIL P. SENECA, SEWELL )  
9 TREZEVANT MOORE, JR., and )  
10 CHRISTOPHER J. ZYDA, )  
11 Defendants. )  
12 -----x  
13 ALLEN M. METZGER, *Individually and on behalf of all others similarly situated,* )  
14 ) CASE NO.: 3:07-cv-04686-PJH  
15 Plaintiff, )  
16 vs. )  
17 LUMINENT MORTGAGE CAPITAL, )  
18 INC., GAIL P. SENECA, SEWELL )  
19 TREZEVANT MOORE, JR., and )  
20 CHRISTOPHER J. ZYDA, )  
21 Defendants. )  
22 -----x  
23  
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26  
27 [PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD  
28 PLAINTIFF, AND APPROVING LEAD PLAINTIFF'S CHOICE OF COUNSEL

1 Upon good cause shown, IT IS HEREBY ORDERED THAT:

2           Consolidation of Cases

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4           The above-captioned securities fraud class actions pending in this Judicial  
5 District are hereby consolidated for all purposes pursuant to Rule 42(a) of the Federal  
6 Rules of Civil Procedure. Any actions that have been filed, or may be filed, which are  
7 related and which may be considered herewith, are collectively referred to as "In re  
8 Luminent Mortgage Capital, Inc. Securities Litigation."

9  
10          Master Docket and Master File

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12          A Master File is hereby established for the consolidated proceedings in the  
13 Consolidated Actions. The docket number for the Master File shall be Master  
14 File No. 07-CV-4096. The original of this Order shall be filed by the Clerk in the  
15 Master File. The Clerk shall mail a copy of this Order to counsel of record in each of  
16 these Consolidated Actions.

17  
18          A Master Docket is hereby established for consolidated proceedings of the  
19 securities fraud actions consolidated herein and for any related securities fraud actions  
20 filed in or transferred to this Court and consolidated herewith for all purposes  
21 (hereinafter, the "Consolidated Actions"). Entries in the Master Docket shall be  
22 applicable to the Consolidated Actions as more fully set forth below. The Clerk of the  
23 Court shall file all pleadings in any of the actions in the Master File and shall note  
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26           [PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD  
27 PLAINTIFF, AND APPROVING LEAD PLAINTIFF'S CHOICE OF COUNSEL

1 such filing in the Master Docket. No further copies need be filed or docket entries  
2 made.  
3

4 The terms of this Order shall not have the effect of making any person, firm or  
5 corporation a party to any action in which he, she or it has not been named, served or  
6 added as such in accordance with the Federal Rules of Civil Procedure.  
7

8 Newly Filed or Subsequently Filed or Transferred Actions

9 If a securities fraud action related to the same subject matters as these  
10 Consolidated Actions is hereafter filed in this Court or transferred here from another  
11 Court, the Clerk of this Court shall:  
12

- 13 • File a copy of this Order in the separate file for such action;  
14
- 15 • Notify all counsel of record of the filing or transfer of such action;
- 16 • Make an appropriate entry in the Master Docket;
- 17 • Mail to counsel of record in the newly filed or transferred case a copy of  
18 this Order; and

20 • Upon the first appearance of any new defendants, mail to the attorneys  
21 for the defendants in such newly filed or transferred case a copy of this Order.  
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23 All counsel shall assist the Clerk of the Court by calling to the attention of the  
24 Clerk the filing or transfer of any case which might properly be consolidated with  
25 these Consolidated Actions.  
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27 [PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD  
28 PLAINTIFF, AND APPROVING LEAD PLAINTIFF'S CHOICE OF COUNSEL

1        This Order shall apply to each securities fraud action that is subsequently filed  
2 in or transferred to this Court, or consolidated with any of these actions, that arises out  
3 of or is related to the same facts and claims alleged in the complaints in the  
4 Consolidated Actions, unless a party objecting to the consolidation of such case or to  
5 any other provision of this Order shall, within ten (10) days after the date upon which  
6 a copy of this Order is mailed to counsel for such party, file an application for relief  
7 from this Order or any provision herein and this Court deems it appropriate to grant  
8 the application. The provisions of this Order shall apply to such action pending the  
9 Court's ruling on the application.

10      Unless a plaintiff in a subsequently filed or transferred case is permitted by the  
11 Court to utilize a separate complaint, defendants shall not be required to answer, plead  
12 or otherwise move with respect to the complaint in any such case. If a plaintiff in any  
13 such case is permitted to utilize a separate complaint, each defendant shall have thirty  
14 (30) days within which to answer, plead or otherwise move with respect to any such  
15 complaint.

16      Caption of Cases

17      Every pleading filed in these Consolidated Actions shall bear the following  
18 caption:  
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[PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD PLAINTIFF, AND APPROVING LEAD PLAINTIFF'S CHOICE OF COUNSEL

1  
2 IN RE LUMINENT MORTGAGE CAPITAL, INC.  
3 SECURITIES LITIGATION

4 Master File No.  
5 07-4096

6  
7 This Document Relates To:  
8

9 When a document is intended to be applicable to all actions to which this Order  
10 is applicable, the words **All Actions** shall appear immediately after the words **This  
11 Document Relates To** in the caption set forth above. When a document is intended  
12 to be applicable only to some, but not all, actions, immediately after the words **This  
13 Document Relates To** in the caption described above, there shall appear **Civil  
14 Action No. [insert number] [insert name of Plaintiff].**

15 Appointment of Lead Plaintiff

16 Class member District No. 9, International Association of Machinists and  
17 Aerospace Workers Pension Trust (“Movant”) is hereby appointed lead plaintiff of all  
18 individuals or entities who acquired shares of Luminent Mortgage Capital, Inc. during  
19 the period of October 10, 2006 and August 6, 2007, inclusive. Section 21D(a)(3)(B)  
20 of the Securities Exchange Act of 1934, 15 U.S.C. Section 78u-4(3)(B). This  
21 appointment is without prejudice to defendants’ right to challenge the adequacy,  
22 typicality, or ability of the plaintiff to represent the absent class members in these  
23 Consolidated Actions or the propriety of this case being certified as a class action.

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26 [PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD  
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1       Organization of Plaintiffs=Counsel

2           Lead plaintiff's selection of Bernstein Liebhard & Lifshitz, LLP as lead counsel  
3 ("Lead Counsel") and Glancy Binkow & Goldberg LLP as liaison counsel for all  
4 plaintiffs and the Class in this action is approved.

5           Lead Counsel are hereby vested by the Court with the following responsibilities  
6 and duties in connection with this action:

- 7           1.       To direct and coordinate the briefing and arguing of motions;
- 8           2.       To direct and coordinate the initiation and conduct of discovery  
9 proceedings, including, but not limited to, requests for production of documents  
10 and/or third party subpoenas;
- 11           3.       To direct and coordinate the examination of witnesses in  
12 depositions and oral interrogatories;
- 13           4.       To act as spokesperson at pretrial conferences;
- 14           5.       To call meetings of plaintiffs=counsel as appropriate or necessary  
15 from time to time;
- 16           6.       To direct the preparation for a trial of this matter and to delegate  
17 work responsibilities to selected counsel as may be required in such a manner as to  
18 lead to the orderly and efficient prosecution of this litigation and to avoid duplicative  
19 or unproductive effort;

20           

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21           [PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD  
22 PLAINTIFF, AND APPROVING LEAD PLAINTIFF'S CHOICE OF COUNSEL  
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1           7. To direct and coordinate the conduct of pre-trial, trial and post-trial  
2 proceedings;

3           8. To consult with and employ experts;

4           9. To coordinate and collect monthly time and expense reports from  
5 all plaintiffs=attorneys in this action;

6           10. To initiate and conduct all settlement negotiations with counsel for  
7 defendants; and

8           11. To perform such other duties as may be expressly authorized by  
9 further order of the Court.

10          No motion, request for discovery, or other pre-trial proceedings shall be initiated  
11 or filed by any plaintiff except through Lead Counsel.

12          Defendants' counsel may rely upon all agreements made with Lead Counsel, and  
13 such agreements shall be binding on all plaintiffs in this action. Lead Counsel are  
14 hereby designated as the counsel for plaintiffs upon whom all notices, orders,  
15 pleadings, motions, discovery, and memoranda may be served and defendants shall  
16 effect service of papers on plaintiffs by serving Bernstein Liebhard & Lifshitz, LLP,  
17 10 East 40th Street, New York, New York 10016 and Glancy Binkow & Goldberg  
18 LLP, 1801 Avenue of the Stars, Suite 311, Los Angeles, CA 90067.  
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[PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD  
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If defendants file a single pleading or other paper directed to all plaintiffs in this action, the response on behalf of plaintiffs shall be made in a single pleading or other paper to be served by Lead Counsel. All plaintiffs in this action shall be bound by that pleading or paper.

The organizational structure established by this Order shall bind counsel for plaintiffs in this action or any subsequently filed cases consolidated therewith.

Movant, through Lead Counsel, shall file a consolidated class action complaint (the "Consolidated Complaint") within 45 days of the entry of this Order.

The defendants shall answer or otherwise respond to the Consolidated Complaint within 45 days after its service.

SO ORDERED, this \_\_\_\_ day of \_\_\_\_\_, 2007

\_\_\_\_\_  
United States District Judge

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[PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD PLAINTIFF, AND APPROVING LEAD PLAINTIFF'S CHOICE OF COUNSEL

1 Submitted by:

2 **GLANCY BINKOW & GOLDBERG LLP**

3 Lionel Z. Glancy (#134180)  
4 Michael Goldberg (#188669)  
5 1801 Avenue of the Stars, Suite 311  
6 Los Angeles, CA 90067  
7 Telephone: (310) 201-9150  
Email: info@glancylaw.com

8 **BERNSTEIN LIEBHARD & LIFSHITZ, LLP**

9 Sandy A. Liebhard  
Joseph R. Seidman, Jr.  
10 E. 40<sup>th</sup> Street  
11 New York, NY 10016  
Telephone: (212) 779-1414

12 Attorneys for Movant District No. 9

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28 [PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD  
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